

**VACATION VILLAS AT FANTASYWORLD
TIMESHARE OWNERS' ASSOCIATION, INC.
BOARD OF DIRECTORS
ORGANIZATIONAL MEETING
August 26, 2023**

CALL TO ORDER

Association Attorney Alex Costopoulos called the August 26, 2023 Vacation Villas at FantasyWorld Organizational Meeting to order at 3:11 PM, and verified a quorum of Board Members was in attendance. Notice of the Meeting was properly given to or waived by each Director and the Notice of the Meeting was posted on the property as required by Florida statutes.

ATTENDANCE

Present from the Board: Richard Furlong, Jonathan Ejuwa, Jeffery Kreeger, Scott Smith, and Fevzi Okumus.

Present from FantasyWorld Management Services, Inc.: Alex Costopoulos, Dennis Levy, Steven Hollis, Bill Cordaro, Keith DiNatale and Diana Chervenky.

Owners Present: Mike and Joanne Rusch, Douglas Souba, Mary Nesl-Davis, Stephen and Patricia Wall, Celine Furlong, Maria del Carmen Sanchez and Matt G.

Guests Present: Dennis and Carole Miley.

APPROVAL OF MINUTES

A Motion was made by Richard Furlong and seconded by Fevzi Okumus to approve the June 10, 2023, Board of Directors Meeting Minutes as presented. All were in favor and the Motion carried unanimously.

A Motion was made by Jeff Kreeger and seconded by Richard Furlong to approve the July 24, 2023, Board of Directors Meeting Minutes as presented. All were in favor and the Motion carried unanimously.

OLD BUSINESS – No old business currently.

NEW BUSINESS

Election of Officers

Alex Costopoulos entertained Motions to appoint officers to the Board of Directors.

A Motion was made by Richard Furlong and seconded by Jeffery Kreeger for the appointed officers in place to remain as is. All were in favor and the Motion carried unanimously.

Adoption of 2024 Operating and Reserve Budgets

Vacation Villas at FantasyWorld
Post Organizational Meeting
August 26, 2023

The proposed 2024 budget was mailed to all owners of record in accordance with the Governing Documents. There was no quorum at the membership meeting.

A Motion was made by Jonathan Ejuwa and seconded by Scott Smith to adopt the 2024 proposed budget as presented and for any 2023 surplus to be carried over to the 2024 budget. All were in favor and the motion carried unanimously.

Landscaping Award

A Motion was made by Scott Smith and seconded by Fevzi Okumus to approve the landscaping contract with Yardnique as presented. All were in favor, and the Motion carried unanimously.

Change Insurance Agent of Record

A Motion was made by Richard Furlong and seconded by Jonathan Ejuwa to authorize Management to change the Insurance Agent of Record. All were in favor, and the Motion carried unanimously.

Value Appraisal

A Motion was made by Scott Smith and seconded by Jonathan Ejuwa to authorize Management to obtain a property appraisal for insurance purposes. All were in favor, and the Motion carried unanimously.

Reserve Study

A Motion was made by Jeff Kreeger and seconded by Jonathan Ejuwa to authorize Management to obtain a Reserve Study. All were in favor, and the Motion carried unanimously.

2024 Board Meeting Dates

Friday, February 16, 2024	6:00 PM Eastern	Telephonic Board Meeting
Saturday, June 1, 2024	9:00 AM Eastern	In Person Budget Meeting
Saturday, August 17, 2024	9:00 AM Eastern	In Person Annual Meeting
Saturday, November 16, 2024	9:00 AM Eastern	In person Board Meeting

ADJOURNMENT

Alex Costopoulos asked if there was any further business before the Board. Hearing none, he entertained a Motion to adjourn.

A Motion was made by Jonathan Ejuwa and seconded by Fevzi Okumus to adjourn the August 26, 2023 Board of Directors Organizational Meeting at 3:29 p.m. All were in favor, and the Motion carried unanimously.

This meeting was followed by an attorney client privilege Session.